

Mini-krugerrands hit the collecting market

By Roger Boye

When South Africa began producing the krugerrand in 1967, investors could buy five of the one-ounce "bullion gold coins" for \$175 and a small sales commission because gold cost only \$35 an ounce.

Today, with gold selling at more than \$650 an ounce, even a single krugerrand is much too expensive for many Americans. Smaller—and less expensive—gold coins made by Mexico and other countries have become attractive alternatives.

Not to be outdone, the South African Chamber of Mines has begun minting new mini-editions of the krugerrand in an attempt to lure back middle-income investors.

The three new coins bear designs similar to the one-ounce krugerrand and contain gold weighing one-half ounce, one-quarter ounce, and one-tenth ounce. Several coin dealers in the Chicago area are selling the mini-krugerrands for the value of the gold plus a sales commission that ranges from about 5 per cent to 20 per cent of the sales price, depending on the size of the coin and the number purchased.

Because of the huge increase in the price of gold, the one-tenth-ounce krugerrand costs as much today as two one-ounce coins did a decade ago.

The krugerrand is the world's best-selling gold coin with more than 29 million specimens minted

since 1970. The coin has been popular despite the fact that some coin dealers refuse to sell it because they believe the krugerrand is a symbol of South Africa's apartheid racial policy.

● "Keeper of the flame to the conscience of the world."

That's the inscription on a new government medal honoring Simon Wiesenthal, the famed hunter of Nazi war criminals.

Since he was freed in 1945 from a concentration camp in Austria, Wiesenthal is credited with tracking down as many as 1,100 Nazis. In a recent White House ceremony, President Carter praised the 71-year-old Wiesenthal for his contribution to international justice and gave him a special 3-inch gold medal.

The U.S. Mint is now selling to collectors bronze duplicates of that special medal. It bears Wiesenthal's portrait on one side and a torch superimposed upon a world globe on the other.

To order, send \$8.30 per medal to Bureau of the Mint, 55 Mint St., San Francisco, Cal. 94175. The mint says to allow as long as 12 weeks for delivery.

● Meanwhile, the mint is trying once again to sell left-over proof and uncirculated silver coin sets made four years ago for the Bicentennial.

Unlike 1980 sets, the Bicentennial sets include only three coins (a dollar, half-dollar, and quarter), each made with 40 per cent silver and 60 per cent copper. In all, the three coins contain about a half-ounce of silver.

The proof set sells for \$20 and the uncirculated set for \$15; to order, write the mint at the San Francisco address. Before Uncle Sam suspended sales of the sets last year when silver prices skyrocketed, the proof set cost \$12 and the uncirculated set \$9.